

**Seeing Machines Limited (“Seeing Machines” or the “Company”)**

4 May 2023

**Key Performance Indicators Q3 FY2023**

*Consistent year on year growth across OEM and Aftermarket segments*

Seeing Machines Limited (AIM: SEE, “**Seeing Machines**” or the “**Company**”), the advanced computer vision technology company that designs AI-powered operator monitoring systems to improve transport safety, publishes quarterly Key Performance Indicators (“KPIs”) for the quarter ended 31 March 2023.

**Highlights:**

- Cars on road increased by 177% over 12 months to 874,851 units (Q3 FY22: 341,835)
- Guardian connections increased 30% over 12 months to 49,050 (Q3 FY2022: 37,791)
- Guardian units sold, yet to be connected of 4,913 units
- Exceeded 50,000 Guardian connection milestone as at 30 April 2023

**Automotive:**

|                              | <b>Q4 FY2022</b> | <b>Q1 FY2023</b> | <b>Q2 FY2023</b> | <b>Q3 FY2023</b> |
|------------------------------|------------------|------------------|------------------|------------------|
| <b>Cars on road</b>          | 447,225          | 559,302          | 701,049          | 874,851          |
| <b>% Growth (Qtr on Qtr)</b> | 31%              | 25%              | 25%              | 25%              |
| <b>Qtr production</b>        | 105,390          | 112,077          | 141,747          | 173,802          |
| <b>% Growth (Qtr on Qtr)</b> | 7%               | 6%               | 26%              | 23%              |

**Aftermarket (Guardian):**

|  | <b>Q4 FY2022</b> | <b>Q1 FY2023</b> | <b>Q2 FY2023</b> | <b>Q3 FY2023</b> |
|--|------------------|------------------|------------------|------------------|
| <b>Monitored connections</b>           | 39,892           | 41,415           | 46,018           | 49,046           |
| <b>% Growth (Qtr on Qtr)</b>           | 6%               | 4%               | 11%              | 7%               |
| <b>Units sold, yet to be connected</b> | 10,706           | 9,698            | 6,085            | 4,913            |

Seeing Machines is experiencing consistent, quarter on quarter growth in high-margin royalty revenue, as more cars start production, with significant growth over the year. This is expected to continue to increase as new programs start production despite the challenges facing the automotive industry such as seasonality, supply chain issues and global economic factors.

In Aftermarket, quarterly Guardian connections have grown steadily and units sold, yet to be connected, has decreased, contributing to annual recurring revenue. The monitored connections



figure does not include additional hardware sales from Guardian upgrades, from Generation 1 to Generation 2, as Australia phases out its 3G networks in favour of 4G over the next 12 months. Replacement sales counted for an additional 1,294 units.

**Paul McGlone, CEO of Seeing Machines, said:** *“I am pleased with the consistent, steady quarterly growth across both Automotive and Aftermarket, and exceeding the major milestone of 50,000 Guardian units installed as at the end of April was particularly important in the face of supply chain issues over the past couple of years. The annual growth for cars on road of 177% and 30% for Guardian connections, is significant and will continue to accelerate as more cars start production across increasing programs, and as we get our next generation of Guardian technology into the market. Regulatory momentum continues to be a key driver across the business as Europe’s General Safety Regulation requires Driver Monitoring System technology to reduce risks on their roads, and the USA moves to a similar, safety focused approach. Our market leading position, diversified go to market strategy and scale means we are ideally positioned to continue benefitting from the ever-growing focus on transport safety around the world.”*

**Enquiries:**

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**About Seeing Machines (AIM: SEE),** a global company founded in 2000 and headquartered in Australia, is an industry leader in vision-based monitoring technology that enable machines to see, understand and assist people. Seeing Machines is revolutionizing global transport safety. Its technology portfolio of AI algorithms, embedded processing and optics, power products that need to deliver reliable real-time understanding of vehicle operators. The technology spans the critical measurement of where a driver is looking, through to classification of their cognitive state as it applies to accident risk. Reliable “driver state” measurement is the end-goal of Driver Monitoring Systems (DMS) technology. Seeing Machines develops DMS technology to drive safety for Automotive, Commercial Fleet, Off-road and Aviation. The company has offices in Australia, USA, Europe and Asia, and supplies technology solutions and services to industry leaders in each market vertical.

**[www.seeingmachines.com](http://www.seeingmachines.com)**